



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

सचिव विभाग

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)
फोन : (91) (33) 2222 5329 / 5314 / 5209

SECRETARY'S DEPARTMENT

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (33) 2222 5329 / 5314 / 5209
E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

Date: 13th February, 2017

The Secretary,
National Stock Exchange of India Ltd.
Exchange Place
Bandra-Kurla Complex
Bandra (E),
Mumbai - 400 051

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Company Code : **BALMLAWRIE**Company Code : **523319**

Dear Sir,

Subject: **Disclosure under Regulation 30 & 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015**

Ref: **Outcome of the Board Meeting held on 13th February, 2017**

As per Regulation 30 read with Schedule III, Part A(4) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable, we hereby submit the outcome of the Board Meeting held on 13th February, 2017. The following items were inter alia approved by the Board:

- Un-audited Financial Results of the Company along with the Limited Review Report of the Statutory Auditors thereon for the Third Quarter ended 31st December, 2016. The Un-audited Financial Results shall be published in the newspapers as per **Regulation 47(1)** of the **SEBI LODR** and would also be uploaded on the website of the Company (www.balmerlawrie.com) as per Regulation 46(2) of the SEBI LODR. The same is enclosed.
- Appointment of Ms. Atreyee Borooh Thekedath as an Independent Director, Additional Director, on the Board of the Company with effect from 13th February, 2017.
- Appointment of Secretarial Auditor & its remuneration for the year 2016-17 in terms of the Companies Act, 2013. M/s Siddhartha Murarka & Co is appointed as Secretarial Auditor to carry out the Secretarial Audit of the Company for the Financial Year 2016-17.

The meeting of the Board of Directors commenced at 10:45 a.m. and concluded at 4:00 p.m.

Request you to take the above information on record and acknowledge receipt.

Yours faithfully,

For Balmer Lawrie & Co. Ltd.
Kaustav Sen

Compliance Officer

Enclosed: As above

The Board of Directors
Balmer Lawrie & Co. Ltd.
21, Netaji Subhas Road
Kolkata- 700 001

Limited Review Report of Unaudited Financial Results of the Company for the Quarter ended 31st December, 2016

We have reviewed the accompanying statement of unaudited financial results of Balmer Lawrie & Co. Ltd. for the Quarter ended 31st December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Dutta Sarkar & Co.**
Chartered Accountants
FRN: 303114E

M. Chakrabarti

(Mainak Chakrabarti)
Partner
Membership No.: 063052



Place: Kolkata
Date: 13.02.2017

BALMER LAWRIE & CO. LTD.**[A Government of India Enterprise]****Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001**

Tel. No. - (033)22225313, Fax No.-(033)22225292, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com

CIN : L15492WB1924GOI004835**Standalone un-audited Financial Results for the Quarter & Nine Months Ended 31st December, 2016**

₹. in Crores

	3 Months Ended 31st Dec. 2016 (Un-audited)	Preceding 3 Months Ended 30th Sept. 2016 (Un-audited)	3 Months Ended 31st Dec. 2015 (Un-audited)	Year to Date Figures for the Current Year ended 31st Dec. 2016 (Un-audited)	Year to Date Figures for the Previous Year ended 31st Dec. 2015 (Un-audited)	Previous Accounting Year ended 31st March 2016 [Audited]
1. Income from Operations						
(a) Sales/Income from operations	399.35	419.14	388.04	1304.53	1280.19	2804.27
(b) Other Operating Income	8.16	8.63	5.35	24.27	17.00	28.37
Total Income from operation	407.51	427.77	393.39	1328.80	1297.19	2832.64
2. Expenditure						
(a) Cost of Materials Consumed/Services Rendered	236.32	240.97	216.69	778.88	753.78	2092.36
(b) Purchase of Stock-in-Trade	2.13	8.27	1.87	10.78	1.98	3.58
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	0.33	11.77	2.72	7.89	3.76	(0.78)
(d) Excise Duty on Sales	29.02	28.89	28.78	89.70	90.87	121.05
(e) Employee Benefits Expenses	49.23	49.23	42.99	147.31	152.87	202.76
(f) Depreciation and Amortisation Expenses	6.48	6.36	6.05	19.07	19.00	19.00
(g) Other Expenses (Any item exceeding 10% of the Total Expenses relating to continuing operation to be shown separately)	51.71	49.86	51.98	162.62	159.67	209.80
Total expenses	375.22	395.35	351.08	1216.25	1181.15	2655.96
3. Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1- 2)	32.29	32.42	42.31	112.55	116.04	176.68
4. Other Income	12.11	14.01	8.60	37.20	32.03	62.31
5. Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	44.40	46.43	50.91	149.75	148.07	238.99
6. Finance cost	1.41	1.11	0.91	4.09	3.77	4.45
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5 - 6)	42.99	45.32	50.00	145.66	144.30	234.54
8. Exceptional Items	-	-	-	-	-	-
9. Profit /Loss from ordinary activities before tax (7- 8)	42.99	45.32	50.00	145.66	144.30	234.54
10. Tax Expense	16.91	17.69	16.53	54.94	55.08	71.34
11. Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	26.08	27.63	33.47	90.72	89.22	163.20
12. Extraordinary Items (net of Tax expense Rs.Nil)	-	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period [11-12]	26.08	27.63	33.47	90.72	89.22	163.20
14. Share of Profit/(Loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates [13-14-15]	26.08	27.63	33.47	90.72	89.22	163.20
17. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	114.00	114.00	114.00	114.00	114.00	114.00
18. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						968.83
19. i Earnings per Share (Rs.) (before extraordinary items) of Rs. 10/- each (not annualised)						
(a) Basic	2.29	2.42	2.93	7.96	7.83	14.32
(b) Diluted	2.29	2.42	2.93	7.96	7.83	14.32
19. ii. Earnings per Share (Rs.) (after extraordinary items) of Rs. 10/- each (not annualised)						
(a) Basic	2.29	2.42	2.93	7.96	7.83	14.32
(b) Diluted	2.29	2.42	2.93	7.96	7.83	14.32

Notes :

- (i) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to the Company, its subsidiaries, joint venture and associates for periods commencing on or after April 1, 2016 with a transition date of April 1, 2015. The results for the quarter and nine months ended December 31, 2016 are as per the notified Ind AS.
- (ii) Pursuant to the SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the published figures for the quarter and nine month ended December 31, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015. These results alongwith results for the current quarter and nine months ended December 31, 2016 have been subjected to limited review by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- (iii) During the quarter, 8,55,01,923 Equity Shares of Rs.10 each were issued and allotted (w.e.f. 27th December, 2016) as fully paid Bonus Shares by capitalisation of free reserves in the proportion of Three Bonus Shares of Rs.10 each for every One Equity Shares of Rs.10 each held as on the Record Date. Pursuant to the issue and allotment of Bonus Shares, the earning per share (Basic and Diluted) have been adjusted for all the periods stated above.
- (iv) The above results including Segment Reporting have been recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2017.
- (v) *Previous period / year's figures have been re-grouped / re-arranged wherever necessary.*
- (vi) A reconciliation between the profit as reported earlier and the Ind AS recast profit for the quarter ended December 31, 2015 is given below :

Reconciliation of standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows :

Particulars	₹. in Crores
	Qtr. Ended 31st Dec'15
Profit after Tax as reported under previous GAAP	33.00
Adjustments on account of :	
(i) Reversal of Depreciation on leasehold land being Operating lease	0.34
(ii) Recognition of amortisation of leasehold land being operating lease, in other expense	(0.34)
(iii) Measurement of financial assets and liabilities at amortised cost	(0.04)
(iv) Reversal of amortisation of Goodwill	0.47
(v) Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	(1.69)
(vi) Recognition of foreign exchange fluctuation as MTM of forward contracts	0.03
(vii) Reversal of Revenue on compliance with Ind AS	(290.96)
(viii) Reversal of Cost of Services on compliance with Ind AS	290.96
(ix) Deferred tax impact on above Ind AS adjustments	0.42
(x) Tax Adjustments	1.28
Profit after Tax as reported under Ind AS	33.47

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹. in Crores

	3 Months Ended 31st Dec. 2016 (Un-audited)	Preceding 3 Months Ended 30th Sept. 2016 (Un-audited)	3 Months Ended 31st Dec. 2015 (Un-audited)	Year to Date Figures for the Current Year ended 31st Dec. 2016 (Un-audited)	Year to Date Figures for the Previous Year ended 31st Dec. 2015 (Un-audited)	Previous Accounting Year ended 31st March 2016 [Audited]
1. Segment Revenue [Net Sales/Income]						
a. Industrial Packaging	122.95	128.83	100.37	423.56	403.91	531.76
b. Logistics Infrastructure & Services	131.74	121.95	132.21	383.38	399.05	573.79
c. Travel & Vacations	26.43	43.67	45.99	122.64	132.21	1244.97
d. Greases & Lubricants	106.56	110.11	108.63	335.56	318.56	421.51
e. Others	23.12	30.55	19.37	78.27	61.49	85.93
Total	410.80	435.11	406.57	1343.41	1315.22	2857.96
Less : Inter Segment Revenue	4.45	5.94	13.59	17.54	20.34	29.23
Add : Other un-allocable Revenue	1.16	(1.40)	0.41	2.93	2.31	3.91
<i>Net Sales/Income from Operations</i>	407.51	427.77	393.39	1328.80	1297.19	2832.64
2. Segment Results [Profit/(Loss) before Tax & Interest]						
a. Industrial Packaging	10.64	10.65	8.88	43.97	43.67	61.11
b. Logistics Infrastructure & Services	30.24	28.87	31.97	87.06	97.41	141.35
c. Travel & Vacations	5.52	4.85	5.50	14.92	14.56	24.22
d. Greases & Lubricants	6.29	6.38	12.53	23.34	27.50	38.06
e. Others	3.82	4.29	4.87	13.41	5.82	9.44
Total	56.51	55.04	63.75	182.70	188.96	274.18
Less : (i) Finance Cost	1.41	1.19	0.91	4.09	3.77	4.45
(ii) Other un-allocable expenditure (Net of un-allocable Income)	12.11	8.53	12.84	32.95	40.89	35.19
TOTAL PROFIT BEFORE TAX	42.99	45.32	50.00	145.66	144.30	234.54
3. Segment Assets						
a. Industrial Packaging	277.14	258.40	253.03	277.14	253.03	264.03
b. Logistics Infrastructure & Services	298.68	284.40	280.19	298.68	280.19	278.39
c. Travel & Vacations	242.92	247.60	236.12	242.92	236.12	234.94
d. Greases & Lubricants	221.12	248.14	219.57	221.12	219.57	211.55
e. Others	637.42	656.10	544.17	637.42	544.17	604.99
Total	1677.28	1694.64	1533.08	1677.28	1533.08	1593.90
4. Segment Liabilities						
a. Industrial Packaging	68.12	50.56	60.82	68.12	60.82	65.16
b. Logistics Infrastructure & Services	168.82	146.39	156.47	168.82	156.47	147.59
c. Travel & Vacations	83.03	93.37	56.01	83.03	56.01	83.33
d. Greases & Lubricants	69.23	76.70	73.25	69.23	73.25	61.01
e. Others	199.41	238.00	169.35	199.41	169.35	239.58
Total	588.61	605.02	515.90	588.61	515.90	596.67


 (S. S. KHUNTIA)
 Director (Finance) & CFO
 DIN : 07475677

Place : Kolkata

Date : 13th February, 2017